FREE CHECKLIST

Internal Controls Checklist

Confirm that no single person controls an entire financial process from end to end.

REQUESTING, APPROVING AND PAYING

- [ ] Confirm the person who requests an expense is never the same person who approves it.
  If they're the same person by necessity in a very small team, add an independent review step instead.
- [ ] Confirm the person who approves a payment is never the same person who makes it.
- [ ] Set clear spending limits for who can approve what amount.

ACCESS AND AUTHORISATION

- [ ] List everyone with access to make payments from a business account.
- [ ] Remove payment access immediately when someone leaves or changes role.
- [ ] Confirm only authorised people can approve business expenses.

REVIEW AND OVERSIGHT

- [ ] Have an independent person — not the preparer — regularly review processed transactions.
- [ ] Confirm you can see who created, approved or changed a financial record.
- [ ] Review bank and mobile-money statements directly, separately from whoever records transactions.

ONGOING

- [ ] Review this checklist quarterly, and after any change in staff or responsibilities.
- [ ] Document who is responsible for each step, so the process doesn't rely on memory.

A very small team can still apply this: where one person must do more than one step, add a second person's independent review as the safeguard instead of full separation.